Form (3)

P000208

THE REPUBLIC OF THE UNION OF MYANMAR

Myanmar Investment Commission

PERMIT

Permit No. 240/ 2020 Dated 17 March 2020

This permit is issued by the Myanmar Investment Commission in accordance with Section 25(c) of the Myanmar Investment Law.

(1) Investor Name MR. CARL ALBERT M. DESTROOPER

(2) Citizenship BELGIAN

(3) Residential Address STEENWEG OP HOOGSTRATEN 145, 2330 MERKSPLAS, BELGIUM

(4) Name and Address of Principal Organization BDH AZIE B.V, 6717 VE EDE DLD, RUBENSSTRAAT 175, THE NETHERLANDS

(5) Place of Incorporation THE NETHERLANDS

(6) Type of Business BROILER CHICK PARENT STOCK FARM

(7) Place(s) of Investment Project HOLDING NO. 26, KWIN NO. OSS/72, KYAY TAING PYIN KWIN, SITPINSEIK VILLAGE TRACT, BAGO TOWNSHIP, BAGO DISTRICT, BAGO REGION

(8) Foreign Capital Amount US$ 6.834 MILLION

(9) Period for Foreign Capital to be brought in WITHIN (2) YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(10) Total Amount of Capital (Kyat) US$ 6.834 MILLION (SIX MILLION EIGHT HUNDRED THIRTY-FOUR THOUSAND UNITED STATES DOLLAR)

(11) Construction/ Preparation Period 1 YEAR

(12) Validity of Permit 50 YEARS

(13) Form of Investment WHOLLY FOREIGN OWNED

(14) Name of Company Incorporated in Myanmar BEL GA MYANMAR LIMITED

Myanmar Investment Commission

(Thaung Tun)

Chairperson

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ်၊ ၂၄၀ / ၂၀၂၀ — ၂၀၂၀ ပြည့်နှစ် မတ်လ 17 ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်သည် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၂၅(ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည်-

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် — MR. CARL ALBERT M. DESTROOPER

(၂) နိုင်ငံသား — BELGIAN

(၃) နေရပ်လိပ်စာ — STEENWEG OP HOOGSTRATEN 145, 2330 MERKSPLAS, BELGIUM

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ — BDH AZIE B.V, 6717 VE EDE DLD, RUBENSSTRAAT 175, THE NETHERLANDS

(၅) ဖွဲ့စည်းရာအရပ် — THE NETHERLANDS

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား — အသားစားမျိုးရင်းကြက် မွေးမြူရေးလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) — ဦးပိုင်အမှတ်- ၂၆၊ ကွင်းအမှတ်-OSS/ ၇၂၊ ကြေးတိုင်ပြင်ကွင်း၊ စစ်ပင်ဆိပ်ကျေးရွာအုပ်စု၊ ပဲခူးမြို့နယ်၊ ပဲခူးခရိုင်၊ ပဲခူးတိုင်း ဒေသကြီး

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ — အမေရိကန်ဒေါ်လာ ၆.၈၃၄ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ — ကော်မရှင်ခွင့်ပြုမိန့် ရရှိသည့် နေ့မှ ၂ နှစ် အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) — အမေရိကန်ဒေါ်လာ ၆.၈၃၄ သန်း (အမေရိကန်ဒေါ်လာ ခြောက်သန်းနှင့် ရှစ်သိန်း သုံးသောင်းလေးထောင်)

(၁၁) တည်ဆောက်မှုကာလ/ ပြင်ဆင်မှုကာလ — ၁ နှစ်

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း — ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ — ရာခိုင်နှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် — BEL GA MYANMAR LIMITED

Thaung Tun

(သောင်းထွန်း)

ဥက္ကဋ္ဌ

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.1, Thitsar Road, Yankin Township, Yangon

Our Ref: MIC-2/P-057/2020(080-C)

Dated : 17 March 2020

Subject: Decision of the Myanmar Investment Commission regarding permit for broiler chick parent stock farm under the name of Bel Ga Myanmar Limited

Reference: Bel Ga Myanmar Limited's Letter dated 20th February 2020

1. The Myanmar Investment Commission, at its 4/2020 meeting held on 6th March 2020, granted approval to Bel Ga Myanmar Limited, a wholly foreign owned investment between BDH Azie B.V, the Netherlands (99.9998%) and De Heus Myanmar Limited, the Republic of the Union of Myanmar (0.0002%) in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are as follows:

(a) The term of the permitted project shall be an fifty (50) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission.

(b) The term of the Land Lease Agreement shall be an initial fifty (50) years commencing the date of agreement between Daw Tin Myint (Lessor) and the Bel Ga Myanmar Limited (Lessee) and shall be extendable for a period of ten (10) years, and a further consecutive period of ten (10) years by mutual agreement between the Lessor and the Lessee subject to the approval of Myanmar Investment Commission.

(c) The rent for land totalling 36.52 acres shall be kyat 890,000,000 (kyat eight hundred and ninety million only) for 50 years.

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(d) Bel Ga Myanmar Limited may apply for the right to use land under Chapter XII and exemptions and reliefs under Sections 75, 77 and 78 of Chapter XVIII of the Myanmar Investment Law.

(e) Bel Ga Myanmar Limited shall exert its best efforts to achieve timely realization of the work stated in the application for the permit.

(f) Bel Ga Myanmar Limited shall uphold and respect the responsibilities of investors under Section 65 of the Myanmar Investment Law and Chapter XX of the Myanmar Investment Rules.

(g) Bel Ga Myanmar Limited shall carry out measures to prevent significant environmental impacts and monitor the situation in accordance with the relevant laws, rules, regulations and procedures.

(h) Bel Ga Myanmar Limited shall abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, Bel Ga Myanmar Limited shall undertake fire prevention measures such as the appropriate placement of water storage tanks, fire hooks, sand bags, and fire extinguishers. Training shall be provided to all employees regarding the use of fire fighting equipment Bel Ga Myanmar Limited shall also appoint a Fire Safety Officer (FSO) responsible for on-site safety and coordination.

(i) Bel Ga Myanmar Limited shall seek the approval of the Myanmar Investment Commission regarding any sublease, mortgage, transfer of shares or transfer of the business to any person during the investment period in accordance with Section 72 of Myanmar Investment Law and Rule 191 of Myanmar Investment Rules.

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(j) Bel Ga Myanmar Limited shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months of the end of the financial year in accordance with Rule 196 of the Myanmar Investment Rules and shall disclose a summary of the report on its website or the Myanmar Investment Commission's website.

(k) Bel Ga Myanmar Limited shall submit its operating report quarterly in the prescribed form in accordance with Rule 197 of the Myanmar Investment Rules.

3. Bel Ga Myanmar Limited shall act in accordance with the laws, rules, regulations and stipulations of the relevant Union Ministries, governmental departments and governmental organizations in obtaining licences, permits or registrations as per Section 65(d) of the Myanmar Investment Law.

4. Bel Ga Myanmar Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment and Land Lease Agreement to the Myanmar Investment Commission.

Thaung Tun

(Thaung Tun)
Chairperson

Bel Ga Myanmar Limited

cc:
1. The Office of the Union Government
2. Ministry of Office of the Union Government
3. Ministry of Foreign Affairs
4. Ministry of Planning, Finance and Industry
5. Ministry of Investment and Foreign Economic Relations
6. Ministry of Agriculture, Livestock and Irrigation
7. Ministry of Natural Resources and Environmental Conservation

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8. Ministry of Labour, Immigration and Population
9. Ministry of Commerce
10. Central Bank of Myanmar
11. Office of the Bago Region Government
12. Bago Region Investment Committee
13. Director General, Directorate of Industrial Supervision and Inspection
14. Director General, Customs Department
15. Director General, Internal Revenue Department
16. Director General, National Archives Department
17. Director General, Directorate of Investment and Company Administration
18. Director General, Livestock Breeding and Veterinary Department
19. Director General, Environmental Conservation Department
20. Director General, Directorate of Labour
21. Director General, Department of Immigration
22. Director General, Department of Trade
23. Bago Region Office, Directorate of Investment and Company Administration